

**VARIOUS EATERIES PLC**  
("Various Eateries" or "the Company"  
and with its subsidiaries "the Group")

**Related Party Transaction**

Various Eateries Plc (AIM:VARE) confirms that on 15 July 2024, its wholly owned subsidiary, VEL Property Holdings Limited entered into an agreement to reissue its Deep Discounted Bond with Friends Provident International Limited ("FPI") ("**New Deep Discounted Bond**").

The principal purpose for issuing the New Deep Discounted Bond was to extend the redemption date from 14 July 2024 to 14 July 2025. The New Deep Discounted Bond has a subscription amount of £3,139,189 and the nominal value is £3,390,324 (which incorporates an annual interest rate of 8%). The New Deep Discounted Bond is secured against the Company's freehold property in Cobham.

**Related Party Transaction**

FPI operates on an execution only basis on the sole instruction of Hugh Osmond, a director and substantial shareholder of the Company so accordingly the issue of the replacement Deep Discounted Bond is deemed to be a related party transaction pursuant to AIM Rule 13 of the AIM Rule for Companies. The Company's directors (excluding Hugh Osmond and Tiffany Sword, who are indirectly interested in this transaction) consider, having consulted with Various Eateries' Nominated Adviser, WH Ireland Limited, that the terms of the New Deep Discounted Bond are fair and reasonable insofar as the shareholders of the Company are concerned.

**Enquiries**

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**About Various Eateries**

Various Eateries owns, develops and operates restaurant, clubhouse and hotel sites in the United Kingdom. The Group's stated mission is "great people delivering unique experiences through continuous innovation".

The Group is led by a highly experienced senior team including Andy Bassadone (Executive Chairman), Hugh Osmond (Founder) and Sharon Badelek (CFO).

The Group operates three core brands across 20 locations:

- Coppa Club, a multi-use, all day concept that combines restaurant, terrace, café, lounge, bar and work spaces
- Tavolino, a restaurant aiming to address a gap in the market for high-quality Italian food at mid-market prices
- Noci, a modern, neighbourhood pasta-only concept which serves very high-quality dishes at reasonable prices

For more information visit [www.variouseateries.co.uk](http://www.variouseateries.co.uk)

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